

**GEVELOT**  
Société anonyme au capital de 28 717 500 Euros  
Siège social à Levallois Perret (Hauts de Seine)  
6 boulevard Bineau  
562 088 542 R.C.S. NANTERRE

**PRIOR NOTICE OF MEETING & NOTICE TO ATTEND**

The Shareholders of Gévelot are advised that they are convened on Thursday, June 15, 2017 at 11 am at the registered office, 6 boulevard Bineau, Levallois-Perret (Hauts de Seine),

**to the Combined General Meeting in order to deliberate on the following agenda:**

**Within the competence of the Ordinary General Meeting:**

- Management Report from the Board of Directors on the progress of the Company during the fiscal year 2016,
- Reports from Statutory Auditors on Corporate Financial Statements and Consolidated Accounts of this fiscal year,
- Approval of the Corporate Financial Statements for the fiscal year ending December 31, 2016,
- Approval of the Consolidated Accounts for the fiscal year ending December 31, 2016,
- Approval of the Agreements mentioned in Article L.225-38 of the Commercial Law,
- Allocation of net income for the fiscal year 2016,
- Discharge to Directors,
- Directors,
- Statutory auditors
- Authorization of a share buyback program for cancel
- Powers,
- Other questions.

**Within the competence of the Extraordinary General Meeting:**

- Authorization given to the Board of Directors to cancel Shares that the Company could have bought back under the new Share buyback program,
- Modification of the Articles of Association : Abolition of the double vote.

**DRAFT RESOLUTIONS**  
(COMBINED GENERAL MEETING, JUNE 15, 2017)

**I – ORDINARY RESOLUTIONS**

**First Resolution**

The General Meeting, having listened the Management Report from the Board of Directors and the Report from Statutory Auditors, approves these Reports in their entirety, as well as the annual Corporate Financial Statements 2016, showing a net profit of € 9,070,458.66.

**Second Resolution**

The General Meeting, having considered the Reports from the Board of Directors and Statutory Auditors, approves the annual Consolidated Accounts as presented, and showing for the fiscal year 2016 a consolidated net loss, Group Share, of € 14.6 million.

**Third Resolution**

The General Meeting takes note of the Special Report from Statutory Auditors on regulated Agreements and Commitments mentioned in Article L.225-38 of the Commercial Law and approves the said operations.

**Fourth Resolution**

The General Meeting decides to allocate the profit for the fiscal year of ..... € 9,070,458.66  
increased by the previous balance brought forward of ..... € 9,734,608.28  
constituting the distributable profit of..... € 18,805,066.94  
as follows:  
- Dividend ..... € 1,476,900.00  
Balance brought forward after allocation..... € 17,328,166.94

The dividend of € 1.80 per Share, eligible for the 40% tax allowance intended for individual beneficiaries and mentioned in Article 158.3.2° of the General Tax Code, will be distributed as from June 22, 2017. It will be paid on the basis of 820,500 Shares making up the new Share capital.

Pursuant to Article 243bis of the General Tax Code, it is recalled that the distribution of the following dividends was carried out in the past three fiscal years, these dividends being fully eligible for the 40% tax allowance mentioned in Article 158.3.2° of the General Tax Code:

Fiscal Year	Net	Tax Credit	Number of Shares	
			Paid	Overall
2013	1,80	pm	899 456	909 666
2014	1,80	pm	893 207	909 666
2015	1,80	Pm	820 500	893 207

#### Fifth Resolution

The General Meeting discharges the Directors of the execution of their Mandate for the fiscal year 2016.

#### Sixth Resolution

Mr Mario MARTIGNONI's directorship being expired, the General Meeting renews her mandate for a period of three years until the 2020 General Meeting that will be called to approve the accounts for the fiscal year 2019.

#### Seventh Resolution

Mrs Roselyne MARTIGNONI's directorship being expired, the General Meeting renews her mandate for a period of three years until the 2020 General Meeting that will be called to approve the accounts for the fiscal year 2019.

#### Eighth Resolution

Mr Jacques FAY's directorship being expired, the General Meeting renews her mandate for a period of three years until the 2020 General Meeting that will be called to approve the accounts for the fiscal year 2019.

#### Ninth Resolution

As the mission of PricewaterhouseCoopers Audit, the statutory auditors, has expired, the General Meeting renews its mission for six financial years, i.e. until the General Meeting in 2023 which shall decide on the accounts for financial year 2022.

An external auditor shall not be appointed to replace FIDEAC whose mission expires on the date of this General Meeting.

#### Tenth Resolution

As the mission of CREA, the statutory auditors, has expired, the General Meeting appoints RSM France as statutory auditors for six financial years, i.e. until the General Meeting in 2023 which shall decide on the accounts for financial year 2022.

An external auditor shall not be appointed to replace Cagnat & Associés whose mission expires on the date of this General Meeting.

#### Eleven Resolution

**Authorisation of a share buyback programme by the Company of its shares in view of their cancellation within the limit of 10% of its share capital and 13,000,000 euros**

The General Meeting of Shareholders, under the conditions of the quorum and majority required for Ordinary General Meetings, having reviewed the Report of the Board of Directors, authorizes the Board of Directors, pursuant to the provisions of Articles L.225-209 and following of the Commercial Law and European Regulation no.596/2014 of April 16, 2014, to make the Company buy its own Shares.

This authorization is given to allow the possible cancellation of the acquired Shares, pursuant to the terms of the Eleventh Resolution, Extraordinary, appearing in the agenda of this General Meeting.

Acquisitions, disposals or transfers described above may be performed by any means consistent with Law and Regulations in force, including within the framework of negotiated transactions or the acquisition of blocks..

These transactions can occur at any moment, including during a takeover bid on the company's shares pursuant to articles 231-38 and 231-40 of the General Regulation of the Financial Markets Authority.

The General Meeting sets the maximum number of Shares that may be acquired under this Resolution to 10 % of the Capital of the Company at the date of this General Meeting, which corresponds to 82,050 shares, being specified that in the context of the use of this authorization, the number of Shares held should be taken into consideration so that the Company always remains within the limits of a number of Shares held at most equal to 10% of the Social Capital. The General Meeting decides that the total amount devoted to these acquisitions may not exceed € 13,000,000.

The General Meeting confers full powers to the Board of Directors, with authority to delegate under the conditions provided by Law, in order to :

- decide the implementation of this authorization,
- place any stock market orders, enter into all agreements in accordance with stock market Regulations in force,
- make any declarations and fulfil any other formalities, including keeping the Records of purchases and sales of Shares and, in general, do whatever will be necessary.

The Board of Directors will provide information in its annual Report to the General Meeting concerning all transactions undertaken under this authorization.

This authorization is granted for a period of 18 months from the date of this General Meeting.

## II – EXTRAORDINARY RESOLUTION

### Twelfth Resolution

#### Authorization given to the Board of Directors to cancel Shares that the Company could have bought back under the new Share buyback programme

The General Meeting of Shareholders, having considered the Report of the Board of Directors and the special Report of Statutory Auditors, and under the conditions of the quorum and majority required for Extraordinary General Meetings, authorizes the Board of Directors, within the limits of 10 % of the Capital by periods of 24 months, to cancel in one or more occasions, at its sole initiative, all or part of the Shares that the Company holds or could hold under article 225-209 and correlatively reduce the Social Capital.

All powers are conferred to the Board of Directors in order to perform the transaction(s) authorized under this Resolution, to charge to premiums and available reserves of its choice the difference between the buyback value of the cancelled Shares and their par value, to amend the Bylaws and perform required formalities.

This authorization is granted for a period of 24 months from the date of this General Meeting and is subject to the approval of the Eleven Resolution.

### Thirteenth Resolution

#### Abolition of the double vote (Article 27 of the Articles of Association)

The General Meeting of Shareholders, having reviewed the report of the Board of Directors and ruling under the quorum and majority conditions required for Extraordinary General Meetings, resolves to amend paragraph 3, article 27, of the Articles of Association (Vote - Number of votes):

##### Former wording:

*"Voting rights attached to shares are proportional to the share of capital they represent. Each capital or dividend share is entitled to one vote. However, a double voting right conferred to other shares, with regard to the amount of capital they represent, is attributed:*

- a) to fully paid-up shares for which at least four years' nominative registration has been justified in the name of the same Shareholder,*
- b) to nominative bonus shares attributed to a Shareholder, in the case of a capital increase by incorporation of reserves, profits or issue premiums, on the basis of old shares for which they are entitled to this right.*

*Double voting rights cease in the cases provided for in the Law.*

##### New wording:

*"Voting rights attached to shares are proportional to the share of capital they represent. Each share is entitled to one vote.*

## III – ORDINARY RESOLUTION

### Fourteenth Resolution

For all publications and filings laid down by Law and generally to fulfil all legal formalities, all powers are given to the bearers of originals, copies or extracts of these.

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The General Meeting consists of all Shareholders, whatever the number of shares they own.

In accordance with Article R.225-85 of the Commercial Law, no one shall be allowed to attend the General Meeting, to vote by mail or by proxy, except Shareholders who will have provided proof of this status by registration of the securities in their name or in the name of the intermediary registered on their behalf, by the second business day preceding the General Meeting at 00.00 (midnight), Paris time, either in the accounts of registered bearer securities held on behalf of the Company by its agent, or in the accounts of bearer securities held by an intermediary as mentioned in Article L.211-3 of the Monetary and Financial Code, holding their securities account.

The registration of securities in the accounts of bearer Shares held through an intermediary mentioned in Article L.211-3 of the Monetary and Financial Code shall be validated by a certificate of participation issued by the intermediary, attached to the voting form by mail or by proxy or to the request for an admission card established in the name of the Shareholder or on behalf of the Shareholder represented by the registered intermediary. A certificate

is also issued to the Shareholder who wishes to attend the General Meeting in person but who has not received the admission card by the second business day preceding the General Meeting at 00.00 (midnight), Paris time.

A single form of vote by mail and by proxy is available to Shareholders at the registered office of the Company or may be requested by a simple letter, fax or email to the following address: [contact@gevelot-sa.fr](mailto:contact@gevelot-sa.fr). Any request received or filed by no later than six days before the date of the General Meeting will be accepted. These forms will be considered only if they are duly completed, signed and received by the registered office of the Company at least three days before the date of the General Meeting. Owners of bearer Shares must accompany their form by the certificate of participation issued by an intermediary mentioned in Article L.211-3 of the Monetary and Financial Code.

In accordance with legal provisions, Resolutions proposed for adoption by the General Meeting and documents required by Law will be made available to Shareholders at the registered office of the Company within the regulatory period as from the notice to attend to the General Meeting. Written questions that Shareholders may arise before the General Meeting shall be sent together with a certificate of registration in account at the registered office by registered letter with acknowledgment of receipt to the attention of the Chairman of the Board of Directors no later than the fourth business day preceding the date of the General Meeting. The terms of participation and vote by videoconference or other means of telecommunication have not been adopted for the General Meeting and no site as mentioned in Article R.225-61 of the Commercial Law will be set up to this end.

This notice serves as a notice to attend, provided that no changes are made to the agenda, in which case it would be mentioned by means of a new insertion.

**The Board of Directors**

*Information available on our website [www.gevelot-sa.fr](http://www.gevelot-sa.fr)*